

From: SWar10@aol.com [mailto:SWar10@aol.com]  
Sent: Monday, October 24, 2005 7:46 PM  
To: ATR-Real Estate Workshop  
Subject: Competition in Real Estate

Dear interested parties in the DOJ and FTC:

You are to be lauded for your concerns and interest in the regulation of the Real Estate Industry. I am a third generation Real Estate agent/broker and have been active myself for about 30 years. I have seen many great changes in the industry in this time. Virtually all that have lasted, have increased competition and aided the consumer either as a buyer or seller. There was a time that if you did not approach the right agent or agency you chance of finding a home in a neighborhood was very low. Today any competent agent who is in the local Real Estate Board has access to practically all homes available. Realtors have worked hard to disseminate information on individual homes to the benefit of buyers and sellers. The Boards and Associations have created standards and procedures to insure accurate information that is easily compared between properties available and sold. It enables us to help our clients transact their business with fair and competitive prices.

Setting up these marketing tools has been and is expensive. They are the result of a great deal of time and effort. They are not and should not become "public property." For one thing, I worry about the standards in place in the information. When I as a Realtor enter a listing, I must do so timely, accurately and it is in my interest to make the property available as widely to the market as possible. In doing so I am subject to penalties if the information is incorrect or discriminatory. What happens if others are given access without standards or controls? Frankly besides a feeling that our industry's hard work is being hijacked, I am concerned that the systems I have confidence in to help my clients will become suspect and thus less valuable. Cannot see how that is likely to benefit the general public.

My father (only a second generation Realtor) taught me the best way to do well in this business is to treat others honestly and fairly. If you do so you will be taken care of in turn. I know the majority of Agents and Brokers are of a similar mind. The bad apples either absorb ethical standards or get weeded out by the competition learning their shortcomings or Board/Association actions. Commission competition is widespread and not artificially high. Please do not treat our industry as quasi public resource. Doing so will undermine the creditability of a valuable community resource.

Thank-you for your interest.

Best Regards,  
Steve Wharton  
Realtor, Associate Broker  
Serving Your Real Estate Needs for 25+ Years!

Please visit my web sites below (paste to your browser):

realtor.com/washingtondc/SteveWharton (Largest Real Estate Database)  
homesdatabase.com/stevewharton (Best for searching and Homes Prospector --  
Auto search and email system!)

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